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1987 Professional incomes of US veterinarians, by hours worked and years since graduation

In 1987, the mean income of veterinarians in private practice was $52,643, and the mean income of veterinarians not in private practice was $51,995.[1] In this report, veterinarians' incomes are reported separately for private practice owners and private practice employees. Owners' individual incomes have been reduced computationally by a 12% return on the owners' equity in fixed assets used in the practice; thus, owners' individual income represents only professional veterinary medical income. This income adjustment permits a more realistic comparison of private practice owners', practice employees', and nonprivate practicing veterinarians' 1987 incomes according to hours worked and years of experience.

Prepared by J. Karl Wise, PhD, Wisemark Associates, PO Box 681189, Schaumburg, IL 60168-1189.

This report is the second in a series of monthly Economic Notes summarizing results of the 1988 AVMA Biennial Economic Survey.

Mean income, by hours worked

Veterinarians indicated their 1987 individual net income, before personal taxes, from professional veterinary medical activity, including income from practice, salary, profit sharing, and bonuses. Mean income was calculated as the arithmetic mean by summing all income values and dividing by the number of respondents. Respondents were included in the analysis if they worked on the average at least 30 h/wk and at least 48 weeks in their reported practice type or for their employer in 1987.

In 1987, the mean professional income of US veterinarians in private practice was $46,692 (Table 1), which represents a 9.9% increase from $42,498 in 1985.[2] The mean number of hours worked per week in professional veterinary medical activity was 52.4 hours. For 50 weeks worked per year, US private practitioners earned an average of $18.16/h in 1987, ranging from $14.18/h for mixed animal practice to $19.55/h for small animal exclusive practice.

For private practice owners, mean 1987 professional income was $57,303, up 12.2% from $51,064 in 1985 (Table 1). Figure 1 shows percentage increases in mean professional incomes for private practice owners from 1985 to 1987. Large animal practice owners' 1987 mean incomes showed a remarkable 49% increase over 1985; this follows an 11% decline from 1983 to 1985.[3]

Practice owners and employees worked similar hours in

Table 1—Mean professional income and hours worked for veterinarians in private practice, 1987

	Large animal exclusive	Large animal predominant	Mixed animal	Small animal predominant	Small animal exclusive	Equine	All practices
Veterinarian-owners							
Mean income*	$61,887	$51,926	$47,392	$50,758	$60,673	$68,883	$57,303
(No. of responses)	(95)	(184)	(169)	(230)	(232)	(117)	
Mean hours worked/wk	56.5	57.9	57.6	53.6	50.2	56.7	53.2
Mean income/h†	$21.98	$18.19	$16.37	$19.18	$24.65	$22.78	$21.98
Veterinarian-employees							
Mean income	$31,767	$30,514	$28,810	$30,634	$33,792	$39,685	$32,650
(No. of responses)	(30)	(68)	(93)	(122)	(245)	(78)	
Mean hours worked/wk	60.3	56.3	57.4	52.7	47.0	60.8	51.5
Mean income/h	$10.96	$11.04	$10.20	$12.14	$14.72	$13.33	$13.18
All veterinarians in private practice							
Mean income‡	$54,659	$46,149	$40,798	$43,784	$46,868	$57,196	$46,692
(No. of responses)	(125)	(252)	(262)	(352)	(477)	(195)	
Mean hours worked/wk	57.3	57.5	57.5	53.3	48.7	58.1	52.4
Mean income/h	$19.34	$16.25	$14.18	$16.74	$19.55	$19.00	$18.16

*Mean income for private practice owners defined as mean return to labor and management, ie, individual net practice income less 12% return on owner's equity in the practice (fair market value of fixed assets less long-term debt). †Income/h based on estimated 50 weeks worked per year. ‡Weighted mean of private practice owners' and employees' incomes by practice type.

Table 2—Mean professional income and hours worked for veterinarians not in private practice, 1987

	College or university	Federal government	State or local government	Armed forces	Industry	Other/not-for-profit organization	All employers
Mean income	$50,739	$45,477	$45,500	$43,365	$65,321	$51,747	$51,995
(No. of responses)	(246)	(240)	(247)	(238)	(149)	(89)	
Mean hours worked/wk	53.4	46.6	43.6	49.1	47.6	50.7	49.9
Mean income/h*	$19.57	$20.09	$21.17	$18.12	$27.76	$20.89	$21.41

*Based on estimated 50 weeks worked/yr.

Table 3—Mean professional incomes of private practice owners by years since graduation, 1987

Years since graduation	Large animal exclusive	Large animal predominant	Mixed animal	Small animal predominant	Small animal exclusive	Equine
3 to 7*	$43,968	$57,089	$47,192	$41,230	$38,746	$48,980
	(11)†	(33)	(25)	(42)	(31)	(33)
8 to 12	77,649	47,312	49,879	49,721	51,482	61,368
	(20)	(46)	(56)	(71)	(53)	(23)
13 to 17	70,997	45,775	48,343	65,313	66,873	129,933
	(12)	(22)	(18)	(29)	(38)	(15)
18 to 22	61,638	50,993	48,875	56,880	67,452	65,716
	(16)	(23)	(23)	(31)	(34)	(17)
23 to 27	70,426	59,234	51,938	54,883	*69,457	94,392
	(10)	(22)	(11)	(21)	(32)	(13)
28 to 32	43,419	69,615	43,716	42,283	85,181	47,598
	(7)	(17)	(12)	(13)	(13)	(7)
33 to 40	55,415	41,624	43,816	50,243	55,460	...
	(7)	(12)	(10)	(13)	(16)	
>40	52,357	35,085	38,206	43,135	72,974	60,300
	(10)	(6)	(12)	(9)	(15)	(6)

*Mean income for private practice owners defined as mean return to labor and management, ie, individual net practice income less 12% return on owner's equity in the practice (fair market value of fixed assets less long-term debt). †Number of usable responses in parentheses.

Table 4—Mean professional incomes of private practice employees by years since graduation, 1987

Years since graduation	Large animal exclusive	Large animal predominant	Mixed animal	Small animal predominant	Small animal exclusive	Equine
1 to 2	$23,416	$26,500	$24,464	$24,336	$26,330	$27,200
	(6)*	(14)	(28)	(25)	(53)	(17)
3 to 7	32,066	28,527	27,846	30,960	32,267	34,545
	(15)	(37)	(45)	(76)	(127)	(44)
8 to 12	32,833	37,000	35,823	34,500	42,975	56,041
	(9)	(4)	(13)	(9)	(41)	(12)
13 to 17	...	...	...	43,000	47,000	...
				(4)	(5)	

*Number of usable responses in parentheses.

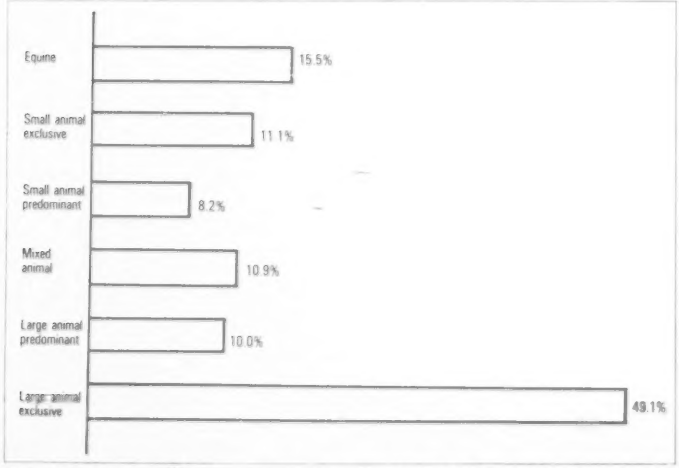

Figure 1—Percentage increase in mean private practice owners' professional incomes, 1985 to 1987.

1987, according to type of practice. A comparison with 1985 indicated that across practice types, with the exception of equine practice, veterinarians worked slightly more hours per week in 1987 (52.4 h/wk) than 1985 (51.2 h/wk).

Veterinarian-employees earned $13.18/h, up $0.67 from 1985 (5.3%). Veterinarian-owners increased their hourly earnings from $20.18 in 1985 to $21.98 in 1985, an increase of $1.80/h (8.2%).

The mean 1987 income of US veterinarians not in private practice was $51,995 (Table 2). The mean number of hours worked per week to earn income in professional veterinary medical activity was 49.9 hours, ranging from 43.6 hours in state or local government to 53.4 hours in academia.

On the basis of 50 weeks worked per year, nonprivate practice veterinarians earned an average of $21.41/h in 1987, up $1.92/h from 1985 (9.8%).

Mean income, by years since graduation

Professional incomes were analyzed by the number of years since graduation from veterinary medical college. Considerable variation in realized earnings exists over the careers of private practice owners in different types of practice (Table 3). With a few exceptions, peak earning years for most practice owners appear to be 23 to 32 years after graduation. Most likely due to the influence of several very high incomes, highest earnings for large animal exclusive and equine practice owners were 8 to 17 years after graduation.

With respect to veterinarians employed in private prac-

Table 5—Mean professional incomes of veterinarians not in private practice by years since graduation, 1987

Years since graduation	College or university	Federal government	State or local government	Armed forces	Industry	Other/not-for profit organization
3 to 7	31,535	31,250	34,395	33,940	42,940	32,861
	(42)*	(30)	(19)	(50)	(25)	(18)
8 to 12	42,379	40,000	40,660	40,171	62,516	38,576
	(58)	(40)	(28)	(70)	(30)	(13)
13 to 17	55,980	43,372	43,300	45,464	69,866	46,125
	(26)	(22)	(25)	(28)	(15)	(8)
18 to 22	56,092	43,818	46,919	54,285	68,875	53,966
	(27)	(22)	(31)	(42)	(20)	(15)
23 to 27	68,125	53,473	50,333	59,852	81,391	56,222
	(28)	(38)	(27)	(17)	(18)	(9)
28 to 32	67,184	53,369	47,706	61,642	75,125	72,250
	(29)	(46)	(46)	(7)	(12)	(10)
33 to 40	60,975	50,706	46,159	...	84,662	77,821
	(20)	(29)	(47)		(14)	(11)
>40	50,136	41,800	50,432	39,166	66,800	49,900
	(11)	(10)	(22)	(9)	(10)	(5)

*Number of usable responses in parentheses.

tice, mean professional incomes were estimated for 4 groups by years since graduation: 1 to 2 years, 3 to 7 years, 8 to 12 years, and 13 to 17 years (Table 4). As in 1985, mean incomes of veterinarians employed in large animal exclusive practices were stable after 3 to 7 years of experience. For all other practice types, mean earnings for employed veterinarians increased steadily.

Mean professional incomes of veterinarians not in private practice were also analyzed with respect to number of years since graduation (Table 5). In contrast to private practice owners, earnings of those in nonprivate practice showed a relatively steady growth pattern throughout veterinarians' careers in industry, government, and academia. As in 1985, earnings were highest in industry in all groups by years since graduation.

1. Wise JK. 1987 incomes of US veterinarians. *J Am Vet Med Assoc* 1989;194:563–566.

2. Wise JK. 1985 Professional incomes of US veterinarians, by hours worked and years since graduation. *J Am Vet Med Assoc* 1987;191:246–248.

3. Wise JK. 1983 Professional incomes of US veterinarians, by hours worked and years since graduation. *J Am Vet Med Assoc* 1985;186:1108–1110.